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- and -

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF PRESENTMENT OF JOINT STIPULATION AND AGREED ORDER
COMPROMISING AND ALLOWING PROOF OF CLAIM NUMBER 14663
(SIERRA LIQUIDITY FUND, LLC, AS ASSIGNEE
OF FAIR-RITE PRODUCTS CORPORATION)

PLEASE TAKE NOTICE that on February 15, 2007, Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), objected to proof of claim number 14663 (the "Proof of Claim") filed by Sierra Liquidity Fund, LLC as assignee of Fair-Rite Products Corporation (the "Claimant") pursuant to the Debtors' Ninth Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (a) Insufficiently Documented Claims, (b) Claims Not Reflected On Debtors' Books And Records, (c) Untimely Claims, And (d) Claims Subject To Modification (Docket No. 6968) (the "Ninth Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that the Debtors and the Claimant have agreed to settle the Ninth Omnibus Claims Objection with respect to the Proof of Claim, and because the claim (the "Claim") asserted in the Proof of Claim involves an ordinary course controversy and pursuant to the Amended And Restated Order Under 11 U.S.C. §§ 363, 502 And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401), the Debtors and the Claimant have (i) entered into a Settlement Agreement dated as of July 13, 2007 (the "Settlement Agreement") and (ii) executed a Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 14663 (Sierra Liquidity Fund, LLC, As Assignee Of Fair-Rite Products Corporation) (the "Joint Stipulation").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Agreement and the Joint Stipulation, the Debtors and the Claimant have agreed to allow the Claim as a general unsecured non-priority claim in the amount of \$16,262.96 and the Claimant shall withdraw its Response To Ninth Omnibus Objection To Claims By Delphi Corporation, Et Al;

Sierra Liquidity Fund, LLC (Assignee); Fair-Rite Products Corporation (Assignor), Claim No.
14663 (Docket No. 7237) with prejudice.

PLEASE TAKE FURTHER NOTICE that the Debtors will present the Joint
Stipulation for consideration at the hearing scheduled for July 20, 2007 at 10:00 a.m. (prevailing
Eastern time) in the United States Bankruptcy Court for the Southern District of New York.

Dated: New York, New York
July 13, 2007

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP

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